

WARRANTY DEED

Elk Mountain Ranch Company, a Limited Liability Company, a/k/a Elk Mountain Ranch, LLC, ("Grantor") for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration in hand paid, receipt whereof is hereby acknowledged, conveys and warrants to Iron Bar Holdings, LLC, a North Carolina limited liability company, whose address is 16 N. Fifth Avenue, Wilmington, NC 28401, ("Grantee") the Real Property, situated in Carbon County and State of Wyoming, described on Exhibit "A" attached hereto and made a part hereof by this reference.

TOGETHER WITH all buildings and improvements thereon situate and appurtenances thereunto belonging.

TOGETHER WITH all of Grantor's rights, title and interest in and to all minerals and mineral rights, if any, including but not limited to oil, gas, coal, rocks, sand, gravel, and other minerals, located in, on, or under the Real Property.

TOGETHER WITH all of Grantor's rights, title and interest, if any, in and to all easements, rights-of-way, and rights to same belonging and inuring to the benefit of the Real Property, and in and to all strips and gores of land lying between the Real Property and adjoining property or streets, roads, or highways, open or proposed.

TOGETHER WITH all of Grantor's rights, title and interest, but without warranty, in and to all water and water rights, wells and well rights, ditches and ditch rights, reservoirs and reservoir rights, reservoir permits belonging or in any way appertaining to the Real Property.

SUBJECT, HOWEVER, to all easements, use agreements, reservations, restrictions and rights-of-way of record or apparent upon the ground.

WITNESS their hands this 10TH day of November, 2005.

Grantor:

Elk Mountain Ranch Company, a Limited Liability Company a/k/a Elk Mountain Ranch, LLC, by Elk Mountain Holdings Company, a Limited Liability Company, its manager

By:

Peter E. Theriot, Manager

0917180 B-1092 P-0191 11/18/2005 03:17 PM PG 1 of 4 Fee \$ 68.00
Linda A. Smith, CARBON COUNTY CLERK

Exhibit 1
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See page 4 for legal desc.

STATE OF WYOMING)
 : ss
COUNTY OF CARBON)

On this 18 day of November, 2005, before me personally appeared Peter E. Thieriot, to me personally known, who, being by me duly sworn, did say that he is the Manager of Elk Mountain Holdings Company, a Limited Liability Company, the manager of Elk Mountain Ranch Company, a Limited Liability Company, a/k/a Elk Mountain Ranch, LLC, and that said instrument was signed and sealed on behalf of said limited liability company by authority of its members and said Peter E. Thieriot acknowledged said instrument to be the free act and deed of said limited liability company.

Given under my hand and notarial seal this 18 day of November, 2005.

Carrie Shultz
Notary Public

My commission expires: May 2, 2008

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Linda A. Smith, CARBON COUNTY CLERK

Exhibit 1
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ALTA COMMITMENT - 1982 - WY

Commitment No.: C45319

EXHIBIT "A"

The land referred to in this commitment is situated in the State of Wyoming, County of Carbon, and is described as follows:

PARCEL 1:TOWNSHIP 19 NORTH, RANGE 81 WEST, 6TH P.M., CARBON COUNTY, WYOMING

Section 5: All

Section 7: All

TOWNSHIP 20 NORTH, RANGE 81 WEST, 6TH P.M., CARBON COUNTY, WYOMING

Section 3: All that portion lying South of that certain parcel of land conveyed to The State Highway Commission of Wyoming and more particularly described in Warranty Deed recorded May 9, 1967, in Book 489, Page 306, Records of Carbon County, Wyoming,

EXCEPTING THEREFROM that parcel of land as conveyed to The Nature Conservancy by Warranty Deed recorded December 15, 1998, in Book 964, Page 294, Records of Carbon County, Wyoming.

Section 4: NW¼, Lots 1, 2, 3, and 4

Section 6: SE¼

Section 7: All

Section 8: NE¼, SW¼, S½NW¼, NE½NW¼

Section 9: All

Section 10: All

Section 11: All that portion lying South of that certain parcel of land conveyed to The State Highway Commission of Wyoming and more particularly described in Warranty Deed recorded May 9, 1967, in Book 489, Page 306, Records of Carbon County, Wyoming, EXCEPTING THEREFROM that parcel of land as conveyed to Road 400 Properties, LLC, by Quitclaim Deed recorded December 1, 1998, in Book 964, Page 102, Records of Carbon County, Wyoming.

Section 14: NW¼

Section 15: All

Section 17: All

Section 18: SE¼

Section 19: All

Section 20: NW¼, NE¼SW¼, S½SE¼, SE½SW¼

Section 21: All

Section 27: All

Section 29: All

Section 31: All

Section 33: All

TOWNSHIP 21 NORTH, RANGE 81 WEST, 6TH P.M., CARBON COUNTY, WYOMING

Section 31: All that portion lying South of that certain parcel of land conveyed to The State Highway Commission of Wyoming and more particularly described in Warranty Deed recorded May 9, 1967, in Book 489, Page 306, Records of Carbon County, Wyoming.

Section 33: All that portion lying South of that certain parcel of land conveyed to The State Highway Commission of Wyoming and more particularly described in Warranty Deed recorded May 9, 1967, in Book 489, page 306, Records of Carbon County, Wyoming.

Section 34: SW¼

Section 35: All that portion lying South of that certain parcel of land conveyed to The State Highway Commission of Wyoming and more particularly described in Warranty Deed recorded May 9, 1967, in Book 489, page 306, Records of Carbon County, Wyoming, EXCEPTING AND EXCLUDING THEREFROM those portions of Sections 31, 33 and 35, Township 21 North, Range 81 West, 6th P.M., shown as reserved to the Union Pacific Railway Company in Warranty Deed recorded October 28, 1895, in Book 33, page 447, Records of Carbon County, Wyoming.

(Exhibit A - CONTINUED ON NEXT PAGE)

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Linda A. Smith, CARBON COUNTY CLERK

Fee \$ 68.00

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ALTA COMMITMENT - 1982 - WY

Exhibit A , Continued

Commitment No. C45319

TOWNSHIP 19 NORTH, RANGE 82 WEST, 6TH P.M., CARBON COUNTY, WYOMING

Section 1: All

Section 2: W½, W½E½

Section 3: All

Section 10: That portion East of the existing fence line more particularly described as follows:

Beginning at a point on the South line of said Section 10 that bears N89°38'40"E, 3185.18 ft. East of the Southwest corner of said Section 10; Thence N79°53'46"W, 746.18 ft. to a point; Thence N83°56'48"W, 1046.14 ft. to a point; Thence N11°58'10"W, 554.66 ft. to a point; Thence N02°23'05"E, 606.01 ft. to a point; Thence N16°57'07"W, 196.18 ft. to a point; Thence N07°22'51"E, 54.34 ft. to a point; Thence N15°45'30"W, 260.20 ft. to a point; Thence N03°40'34"W, 406.01 ft. to a point; Thence N03°44'55"E, 431.91 ft. to a point; Thence N22°22'11"W, 138.28 ft. to a point; Thence N09°46'29"E, 149.34 ft. to a point; Thence N12°04'49"W, 494.65 ft. to a point; Thence N63°54'18"W, 178.29 ft. to a point; Thence N29°39'50"W, 707.24 ft. to a point; Thence N46°49'33"W, 362.76 ft. to a point; Thence N19°17'25"W, 299.18 ft. to a point; Thence N13°26'19"W, 299.82 ft. to a point; Thence N02°24'03"W, 268.23 ft. to a point on the North line of said Section 10 which bears N1°15'50"E, 5281.30 ft. from the Southwest corner of said Section 10.

Section 11: All

Section 13: All

Section 14: N½, S½NW¼, SW¼NE¼, NW¼SE¼, N½SW¼, SW¼SW¼

Section 15: All, EXCEPTING THEREFROM that portion conveyed by Warranty Deed to Kimbell, Inc., a Nevada corporation, recorded November 26, 1996, in Book 936, Page 327, Records of Carbon County, Wyoming.

TOWNSHIP 20 NORTH, RANGE 82 WEST, 6TH P.M., CARBON COUNTY, WYOMING

Section 13: All

Section 15: All

Section 21: All

Section 22: All

Section 23: All

Section 25: All

Section 27: All

Section 28: N½, SE¼

Section 33: All

Section 35: All

Two private sections
at issue owned by Iron Bar

PARCEL II:

A tract of land in the NE¼ of Sec. 11, Township 20 North, Range 81 West, Carbon County, Wyoming, more completely described as follows:

Beginning at a point monumented with a 5/8 rebar and Al. cap in a SE/NW fenceline along the South of the Rattlesnake Pass County Road which bears S73°18'24"E, 3359.12 ft. from the Northwest corner of said Sec. 11; Thence S63°52'02"E, 1039.59 ft. along said fenceline to a point monumented with a 5/8 rebar and Al. cap; Thence S52°53'47"E, 42.79 ft. to a point monumented with a 5/8 rebar and Al. cap; Thence S27°42'04"W, 239.08 ft. to a point monumented with a 5/8 rebar and Al. cap; Thence N52°48'05"W, 149.90 ft. to a point monumented with a 5/8 rebar and Al. cap; Thence N65°25'32"W, 961.70 ft. to a point monumented with a 5/8 rebar and Al. cap; Thence N33°54'40"E, 246.79 ft. to the point of beginning.

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11/91

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[https://maps.greenwoodmap.com/carbon/map#zcr=13.718663660410396/-11864534.778036298/5115163.659684621/0&lyrs=a19,publand,water,townlim,ownership,roads&filter=\(pidn%20in\('2082](https://maps.greenwoodmap.com/carbon/map#zcr=13.718663660410396/-11864534.778036298/5115163.659684621/0&lyrs=a19,publand,water,townlim,ownership,roads&filter=(pidn%20in('2082)

Print Layout

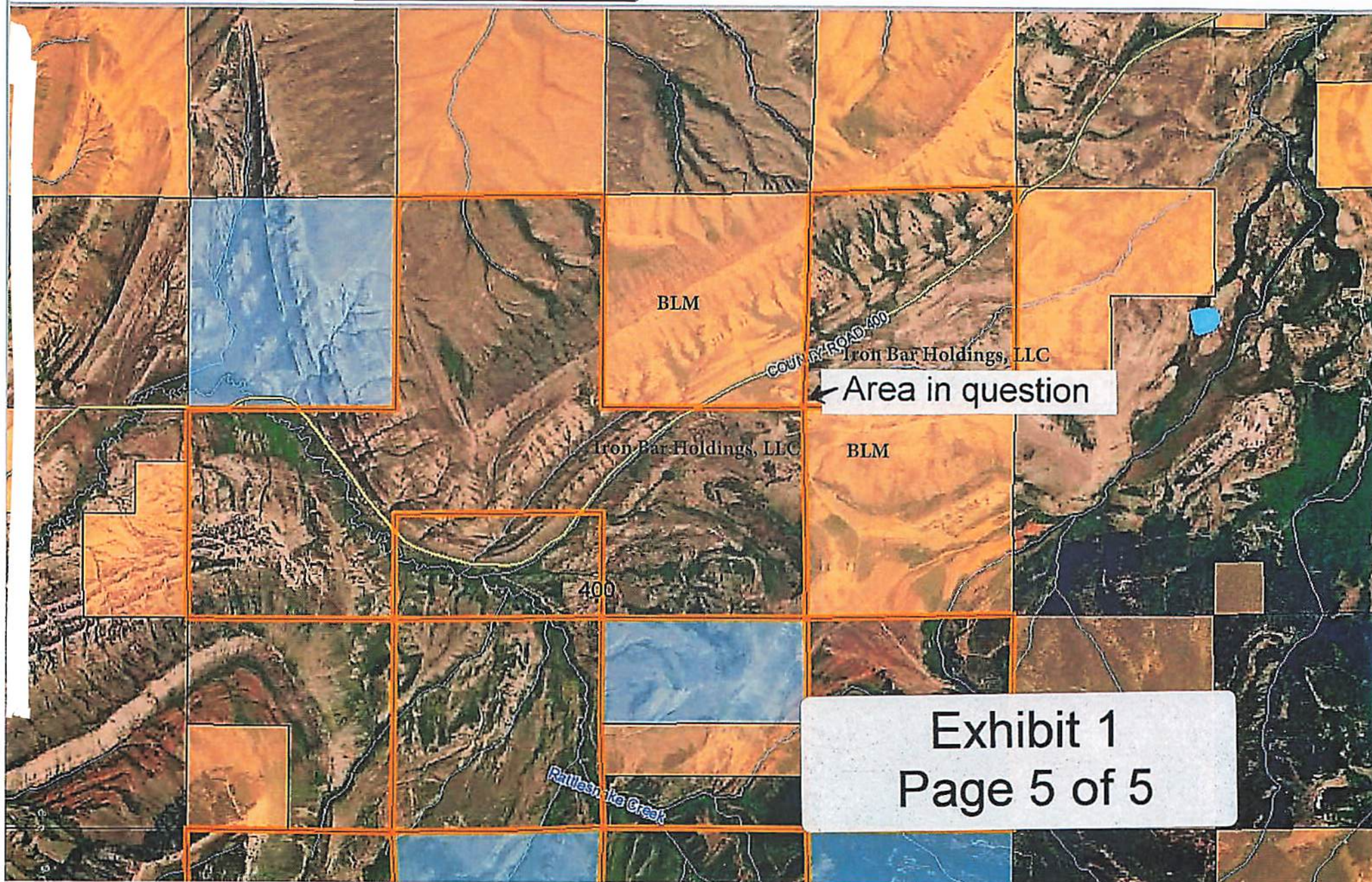
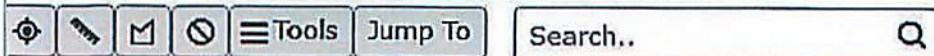


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